

Message Text

LIMITED OFFICIAL USE

PAGE 01 STATE 133657

60

ORIGIN OPIC-12

INFO OCT-01 ARA-16 EUR-25 EB-11 L-03 TRSE-00 COME-00 AID-20

CIAE-00 INR-10 NSAE-00 CIEP-02 FRB-02 OMB-01 XMB-07

ADP-00 /110 R

66632

DRAFTED BY OPIC/GC:CHUNT

APPROVED BY EB/IFD/OIA:MKENNEDY

EB/IFD:SWEINTRAUB INFO

EB/IFD/OIA:WHCOURTNEY

ARA/BC:DERBE

L/ARA:DGANTE INFO

TREASURY:MBRADFIELD INFO

----- 034976

R 092041Z JUL 73

FM SECSTATE WASHDC

TO AMEMBASSY SANTIAGO

INFO AMEMBASSY PARIS

LIMITED OFFICIAL USE STATE 133657

FROM OPIC

EO 11652 NA

SUBJ: DEBT RESCHEDULING

RE SANTIAGO 2919

1. OPIC CONTACTED CHILEAN EMB PER REFTTEL AND HUNT OF OPIC MET WITH BONNEFOY JULY 7. BONNEFOY LACKED AUTHORITY AND INSTRUCTIONS FOR MEANINGFUL NEGOTIATION FOR RESCHEDULING EL TENIENTE SERIES A NOTES GUARANTEED BY OPIC. HIS FUNCTION APPEARED LIMITED TO ASCERTAINING OPIC POSITION TO REPORT TO INOSTROZA THIS WEEK IN PARIS. HE

INQUIRED PARTICULARLY WHETHER FULL PAYMENT OF DEC 1972 INSTALLMENT REMAINS PRECONDITION TO RESCHEDULING NEGOTIATIONS AND, IF NOT, WHETHER PAYMENT IN ACCORDANCE 1972 PARIS CLUB AGREEMENT IS ACCEPTABLE TO OPIC.

LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 STATE 133657

WM BONNEFOY WAS TOLD OPIC PREPARED TO CONSIDER GOC PROPOSALS FOR CLEARING DELINQUENCY IN DEC INSTALLMENT SO LONG AS THEY INVOLVE SUBSTANTIAL PART-PAYMENT AT TIME ANY RESCHEDULING AGREEMENT IS CONCLUDED WITH OPIC. HE IS TO CHECK AND CONFIRM GOC WILLINGNESS TO PROCEED WITH OPIC SETTLEMENT INDEPENDENT OF BILATERAL IMPLEMENTATION

PARIS CLUB AGREEMENT. HE WAS ALSO TOLD OPIC DOES NOT RULE OUT POSSIBILITY OF RESCHEDULING OTHER SERIES A NOTE MATURITIES ON TERMS PARALLEL TO PARIS CLUB BUT THAT GOC SHOULD RECOGNIZE SUCH TREATMENT CANNOT BE CONSIDERED AUTOMATIC IN ALL CASES INVOLVING OPIC, NOTING FULL OPIC PAYMENT GUARANTY MADE SERIES A NOTE SPECIAL. OPIC REP STATED TREATMENT OF UNGUARANTIED CREDITS AND TERMS OF ARRANGEMENTS SUCH AS WITH US BANKS ARE RELEVANT FOR PURPOSES OF CREDITS ONLY INSURED BY OPIC.

3. BONNEFOY INDICATED NO SUBSTANTIVE RESPONSE POSSIBLE PRIOR TO HIS SEEING INOSTROZA IN PARIS, JULY 11. OPIC SENDING SENIOR COUNSEL, PETER GILBERT TO PARIS TO BE PREPARED TO WORK OUT GENERAL TERMS OF AGREEMENT ON SERIES A NOTES AND/OR OTHER OPIC-COVERED DEBTS PROMPTLY IF INOSTROZA RESPONSE PERMITS.

DECON 7/9/74. RUSH

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DEBT REPAYMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 09 JUL 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: worrelsw
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973STATE133657
Document Source: CORE
Document Unique ID: 00
Drafter: CHUNT
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19730745/aaaabhdv.tel
Line Count: 83
Locator: TEXT ON-LINE
Office: ORIGIN OPIC
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: worrelsw
Review Comment: n/a
Review Content Flags:
Review Date: 16 JAN 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <16-Jan-2002 by kelleyw0>; APPROVED <01 MAR 2002 by worrelsw>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: DEBT RESCHEDULING RE SANTIAGO 2919
TAGS: EFIN, CI, OPIC
To: SANTIAGO
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005